



Media release

15 June 2009

HIP invests in Bennelong

Health Industry Plan (HIP) Superannuation has awarded its latest alternative assets mandate to Bennelong Long Short Equity Fund.

The fund is managed by Bennelong Long Short Equity Management (BLSEM), which was founded as a joint venture between Bennelong Funds Management and Richard Fish in 2001.

BLSEM is a boutique, absolute return manager which manages investments on behalf of both fund-of-funds, corporate super funds and private investors. It applies a qualitative stock selection process to construct a diversified portfolio of paired securities based on relative value, investing primarily in the S&P/ASX 100 universe.

Ross Bernays, Chief Executive Officer of HIP Super said "Our Trustee Board was impressed by Bennelong's strong historical performance, in particular, their ability to produce positive returns through the domestic equity market over the last 18 months. It was this resilience that provided some confidence in their ability to counter future difficult investment conditions. We were impressed not only with the investment team's depth of market experience and robust portfolio construction methodology, but also in their alignment with investors' objectives. To ensure our members' best interests are met, we undertake a rigorous assessment of prospective new funds."

"We are thrilled to have the support of a well recognised superannuation fund, and we look forward to adding value for HIP's members," said Richard Fish.

Jarrold Brown, Chief Executive Officer of Bennelong Funds Management added "This latest mandate is a testament to Richard and his team's expertise and proven track record of success".

This mandate follows BLSEM's win of the prestigious Alternative Investment Management Association's (AIMA's) award for Best Market Neutral Fund in September 2008.

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